

HOUSE No. 4265

[LOCAL APPROVAL RECEIVED.]

The Commonwealth of Massachusetts

PRESENTED BY:

James J. O'Day, Harriette L. Chandler

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act pertaining to the issuance of bonds or notes by the City of Worcester.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
James J. O'Day	14th Worcester District
Harriette L. Chandler	First Worcester
Michael O. Moore	Second Worcester
John J. Binienda	17th Worcester
John P. Fresolo	16th Worcester
Vincent A. Pedone	15th Worcester
Robert P. Spellane	13th Worcester

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

An Act pertaining to the issuance of bonds or notes by the City of Worcester.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. The city of Worcester is authorized to borrow from time to time such sums of money as may be necessary to pay costs of shade tree replacement necessitated by Asian longhorned beetle eradication efforts in said city. Bonds or notes issued under this act shall be issued for a term not to exceed 15 years from their date or dates of issue, and the maturities of any bonds issued by the city under this act either shall be arranged so that for each issue the annual combined payments of principal and interest payable in each year, commencing with the first year in which a principal payment is required, shall be as nearly equal as practicable in the opinion of the city treasurer and collector of taxes, or shall be arranged in accordance with a schedule providing for a more rapid amortization of principal. Bonds or notes issued under this act shall be outside the limit of indebtedness prescribed in section 10 of chapter 44, and, except as otherwise provided in this act, shall be subject to the applicable provisions of said chapter 44.

SECTION 2. This act shall take effect upon its passage.